



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Washington

Smohomish County Private Industry Council (1999 CDFI - Tech Asst)

Location: Everett, Washington
Award: \$50,000
Type: Microenterprise Fund
Contact: Ms. Emily Duncan - (425) 743-9669

DownHome Washington a program of the Snohomish County Private Industry Council (PIC) is a one-stop microenterprise assistance center which provides training and technical assistance B.A. microloans and U.S.D.A. small business loans and professional marketing assistance for specialty food producers to gain access to markets. It serves 16 counties in Washington State. The technical assistance grant will be used to cover a variety of organizational needs including product marketing staff development and technology enhancement.

Timber Country Community Federal Credit Union (1999 CDFI - Tech Asst)

Location: Morton, Washington
Award: \$46,000
Type: Community Development Credit Union
Contact: Ms. Diane L. Ruzicka - (360) 496-5420

Timber Country Community Federal Credit Union of Morton, WA has served employees of the timber industry in selected areas of Lewis County since 1975. Timber Country Community Federal Credit Union was granted a community charter in 1997 but has not been able to expand its market due to limited financial and human resources. The technical assistance award would allow it to expand membership in distressed areas of Lewis County; it would also allow the credit union to offer share draft account mortgage loans IRAs and financial literacy training.

Cascadia Revolving Fund (1996 CDFI)

Location: Seattle, Washington
Award: \$600,000 grant
Type: small business loan fund
Service Area: Washington state and Oregon
Products: term loans
Contact: Ms. Patty Grossman - (206) 447-9226

Cascadia Revolving Fund facilitates the expansion of small businesses through short and mid-term financing. Cascadia has made more than 100 loans in rural and urban communities across its Washington state and northwestern Oregon market. Established in 1985, much of Cascadia's lending focuses on entrepreneurs in communities whose economies are transitioning from a traditional base in forestry or

fishing. The institution promotes self-employment among displaced natural resource workers through business lending, and finances businesses involved in recycling and other environmental ventures. Cascadia is highly successful in helping borrowers access government lending programs -particularly Small Business Administration lending products -- through partnerships with other financial service providers. The CDFI Fund will provide a significant infusion of capital to Cascadia through a \$600,000 grant. This new capital will enable Cascadia to broaden its service to low-income people throughout Washington and Oregon.

(1998 CDFI-Core)

Award: \$1,170,000 (\$170,000 Capital Grant and \$1,000,000 Loan)
Type: Business Loan Fund
Contact: Shaw Canale - (206) 447-9226

The Seattle-based Cascadia Revolving Fund is one of the country's leading small business lenders. In its 12 years of existence, the \$6 million organization has made loans to over 170 businesses that have subsequently created more than 700 jobs. Over 80 percent of these companies remain in business, and Cascadia to date has lost less than 1 percent of its total investments. Most of its activities are currently concentrated in western Washington state. Cascadia is seeking to expand its lending operations into Oregon and simultaneously establish a venture capital fund for small businesses owned by women, minorities, and/or low-income people. The Fund's \$170,000 grant and \$1 million loan will help Cascadia carry out its expansion plans.

(1999 CDFI-Core)

Award: 2,000,000
Type: Venture Capital Fund
Contact: Shaw Canale - (206) 447-9226

Cascadia Revolving Fund was founded in 1985, and serves the states of Washington and Oregon. It supports microenterprises and small businesses through the provision of technical assistance and by making loans of up to \$150,000. In 1994, Cascadia began developing the Rural Development Investment Fund (RDIF), which makes equity investments and equity-equivalent investments in rural small businesses. The goal of RDIF is to create or retain jobs with good wages and/or benefits. Cascadia will use its \$2,000,000 award from the CDFI Fund (\$1,500,000 equity-like loan, \$500,000 capital grant) to increase the capitalization of its RDIF program.

(1999 CDFI – Tech Asst)

Award: \$50,000
Type: Business Loan Fund
Contact: Ms. Shaw Canale - (206) 447-9226

Cascadia was established in 1985 and currently supports microenterprises and small businesses through technical assistance and loans of up to \$150 000. It targets low-income people who reside in the rural communities or distressed urban areas of Washington and Oregon. Cascadia will use its technical assistance grant to develop a comprehensive strategic plan provide training for its Board members and identify and install information management systems for creating greater efficiencies in carrying out its lending activities.

Cascadia Revolving Fund (1st Round Presidential Awards for Excellence in Microenterprise Development – Excellence in Program Delivery: Access to Credit)

Location: Seattle, Washington
Program Type: Microenterprise loans and business support integrated with a broad community lending strategy
Service Area: Twenty-three counties, mostly rural, in Washington and Oregon
Target Group: Low-income entrepreneurs, women, minorities, and displaced natural resource workers
Contact: Patricia Grossman, Executive Director – (206) 447-9226

Cascadia Revolving Fund is a community development loan fund that specializes in financing and supporting low-income entrepreneurs and high-risk businesses in the states of Washington and Oregon. Cascadia has been lending money and providing technical assistance to small businesses since 1987. The Fund focuses on lending to low-income people, women owned firms, and businesses located in economically distressed communities, particularly those affected by dislocations in the timber and fishing industries. Cascadia is recognized in the excellence in Program Delivery: Access to Credit category for its success in integrating microlending with in a broad community lending strategy that is highly responsive to local market needs. Sixty-eight percent of Cascadia's loans have been to businesses less than a year-and-a-half old, and 40% to businesses that are less than six months old. The majority of the Fund's loans are less than \$15,000. However, Cascadia also makes larger loans and investments to clients who cannot access conventional financing.

Washington Community Alliance for Self-Help (1999 CDFI - Tech Asst)

Location: Seattle, Washington
Award: \$40,000
Type: Microenterprise Fund
Contact: Peter W. Rose - (206) 729-8589

Washington CASH is a non-profit microenterprise development organization founded in 1995. It offers business training microloans business mentorship technical assistance and peer support to Low-Income entrepreneurs. It targets its programs primarily to Low-Income women of color in Tacoma and Seattle. The technical assistance award will be used to fund a variety of technical assistance activities including organizational development program development development of a capitalization strategy and technology upgrades.

Washington Community Development Loan Fund (1999 CDFI - Tech Asst)

Location: Seattle, Washington
Award: \$50,000
Type: Housing/Facilities Loan Fund
Contact: Ms. Alice Shobe - (206) 358-1010

Washington Community Development Loan Fund (WCDLF) of Seattle, WA finances and supports non-profit-sponsored housing and community development activities throughout the state of Washington. WCDLF requires its borrowers to serve low-income households; priority is given to projects serving at or below 50% of median income. The technical assistance award will be used for computer equipment and consulting services.

Washington Mutual Bank (1998 BEA)

Location: Seattle, Washington
Award: \$750,000
Contact: Dinah Thoreson - (206) 461-4634

Washington Mutual Bank received an award of \$750,000 for making an equity investment of \$5 million to the Enterprise Foundation, a certified CDFI, that finances affordable housing and community revitalization projects across the country. Washington Mutual Bank is a state-chartered mutual bank with total assets of \$30 billion.

(1999 BEA)

Award: \$510,000

Contact: Dinah Thoreson - No Phone

Washington Mutual Bank of Seattle, Washington received an award of \$510,000 for making below-market rate loans to The Enterprise Foundation to support its national loan fund and the Cascadia Revolving Loan Fund to support its economic development lending. The Enterprise Foundation provides grants, short-term predevelopment loans, and acquisition loans to community development organizations serving distressed communities across the nation. Cascadia Revolving Loan Fund, located in Seattle, Washington, is a small business lender primarily serving the western portion of Washington State. Washington Mutual is a state-chartered bank with total assets of \$31.7 billion.